

MASTER TERMS & CONDITIONS

Master Terms and Conditions applicable to Loans for/ Consumer Durable, Digital, Life Style Products &EMI Network Cards¹

1. Definitions

For the purposes of the Master Terms and Conditions, capitalized words shall have the meaning as set- out herein below.

“Acceptable Means of Communication” shall mean the modes of communication which can be used by either party to provide any information in relation to a Loan to the other party and with reference to:

(A) Customer, shall mean:

- (i) a telephonic call on the registered mobile /landline number of the Customer as provided in the Application Form or under subsequent communications; or
- (ii) an email on the registered email address of the Customer; or
- (iii) a text message on the registered mobile number of the Customer; or
- (iv) a written notice sent by courier / post on the registered postal address of the Customer,
- (v) notification by BFL on its Website from time to time.
- (vi) communication by any other electronic mode including but not limited to WhatsApp, Chat Bot, Digital Wallpaper, Bitly, Widget(s), Mobile apps etc.**

(B) BFL, shall mean

- (i) a telephonic call on the designated mobile/landline number of BFL as provided on its Website; or
- (ii) an email on the designated email address of BFL; or
- (iii) a text message on the designated mobile number of BFL; or
- (iv) a written notice sent by courier / post on the designated address of BFL.

“Active Status” shall mean the default access control of the electronic application(s) / Apps on the Product which will remain active until and unless all the Loan liabilities are discharged by the Customer to the satisfaction of BFL.

“Add-on EMI Network Card” shall mean the add-on EMI Network Card issued by BFL, either in physical or electronic / digital form, to the family member(s) of the primary EMI Network Cardholder upon request by the primary EMI Network Cardholder on such terms and conditions as may be decided by BFL, from time to time.

“Applicable Laws” shall mean, any statute, law, regulation, ordinance, rule, judgment, order, decree, clearance, approval, directive, guideline, policy, requirement, or other governmental restriction or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing by, any statutory or regulatory authority whether in effect as of the date of the Loan or thereafter and in each case as amended.

“Application Form” means, any or each of the application(s) which may be accepted through Mode of Application defined herein, together with such information, particulars and clarifications as required by BFL and furnished by the Customer in a form and manner acceptable to BFL.

“Bounce Charges” means an amount payable by the Customer to BFL as a penalty where the cheque(s) or ECS/ NACH/mandate or such other payment instruments issued by the Customer for the payment of Outstanding amounts is not honored by the Customer’s bank and is returned unpaid.

“BFL” shall mean Bajaj Finance Limited.

“BFL Customer Care” means the Customer helpline contact for handling Customer queries and complaints.

¹ Please note the Master Terms and Conditions were registered bearing No. HVL22/819/2019 on 16th January 2019. The T&C's provided herein are further updated as on 03-11-2022 (insert the date of hosting on website).

“BFL Representatives” mean employees and/or personnel directly or indirectly engaged by BFL from time to time.

“BFL Reward Points” shall mean the reward points provided by BFL to the Customer in connection with usage of EMI Network Card as per BFL Rewards program.

“Business Day” shall mean a day (other than Saturday or a Sunday) on which banks are open for general business in Pune or any relevant local office of BFL as may be specified in the Application Form.

“Charges for prepayment” means an amount payable by the Customer to BFL as a penalty for part pre-payment or foreclosure (full pre-payment) of the Loan.

“Commercial Terms” shall mean the Loan amount or the financial facility applied for or availed of by the Customer from BFL and includes the EMI, Loan tenure, applicable interest, fees, charges and such other payment terms

“Convenience Fee” shall mean the fee payable by the Customer to BFL for allowing access to existing BFL network/infrastructure of merchants and dealers.

“Customer” means an individual (including his/her legal representatives, administrators, executors and heirs, including his/her permitted assigns and permitted transferees) who has been sanctioned a Loan by BFL pursuant to submitting a duly filled-in Application Form and/or such other documents as may be required by BFL, from time to time.

“ECS” or “NACH” or Mandate refers to electronic clearing services or electronic payment services, participation in which the Customer has consented to in writing, for facilitating the payment of EMI, fees and other applicable charges to BFL from the Customer's Bank account, in connection with the Loan availed by the Customer

“EMI Network Card” refers to the BFL Existing Member Identification Card, which includes Add-on EMI Network Card or Health EMI Network Card, Medical Equipment EMI Network Card and any other co-branded EMI Network Card, issued either in physical or electronic form by BFL and is NOT a payment instrument.

“EMI Network Cardholder” refers to such Customer who has been issued the EMI Network Card by BFL.

“Equated Monthly Installments” or “EMI” shall mean the amount payable every month by the Customer to BFL comprising of principal amount, interest, and other charges as the case may be;

“Loan” shall mean the financial assistance/facility availed by the Customer from BFL for purchase of the Product.

“Loan Term Sheet” or “Charge slip” means the document, statement, or any communication including but not limited to SMS communication provided by BFL to the Customer containing the Commercial Terms of the Loan and most important terms of loan.

“Master Terms and Conditions” means collectively the terms and conditions as set out herein

and any other terms applicable in connection with the Loan or in relation to the usage of the EMI Network Card, as amended and/or modified by BFL from time to time.

“Merchant” refers to dealers or merchants or medical/educational service providers who are registered and enrolled with BFL and that enables Customers to purchase Products from such Merchants by availing Loan facility provided by BFL.

“Merchant Account” refers to the designated account of a Merchant which is registered by the Merchant with BFL, from time to time.

“Mode of Application” shall mean availing of Loan by a Customer by either of the following modes as permitted by BFL:

- (a) **Physical execution:** The Application Form will be signed by the Customer and provided to BFL’s Representatives, in person and the same shall be relied and acted as Customer’s explicit written instruction to BFL.; or
- (b) **Electronic authentication:** By checking the 'I Accept' button at the end of the Application Form and/or by submitting the one-time password (“**OTP**”) sent by BFL, or authentication/execution by any other electronic mode as may be acceptable to BFL; or
- (c) any other mode as prescribed and acceptable to BFL.

“Outstanding (s)” shall mean the total outstanding amount due and payable by a Customer to BFL on any particular date and as more particularly described in Clause 3.7 (c) of this Master Terms and Conditions.

“Processing Fee” shall mean the fee payable by the Customer to BFL for processing of the Loan.

“Product” shall mean specified consumer durables, digital, lifestyle products and/or such other products and/or services as may be approved for granting Loan by BFL in its sole and absolute discretion from time to time.

“Penal Interest” means additional interest over and above the contractual rate of interest, if any, payable by the Customer to BFL as a penalty in case of delay in payment of EMI.

“RBI” shall mean the Reserve Bank of India.

“Service Provider” shall mean the authorized electronic application(s) / Applications/Apps provider appointed by BFL to install/enable, maintain and have access control on the Product to send electronic/communication Notice(s) and any other purpose in connection with all the Loan(s) availed by the Customer.

“Transaction fees” refers to sum payable by customer (i) who does not hold valid EMI card; (ii) to whom the loan is facilitated; and (iii) at the time of making payment of first EMI/upfront payment as part of loan transaction.

‘Upfront interest’ means an amount collected as an interest from the Customer in advance at the time of processing/disbursement of the Loan.

“Valid Confirmation” shall mean the acceptance of the Commercial Terms by the Customer by way of the Loan Term Sheet and/or Chargeslip or acting upon the Loan Term Sheet and/or Chargeslip by way of entering the specific numeric code or one-time password provided by BFL (“Transaction Code”) at the Merchant outlet or on BFL’s online portal or on BFL’s partner portal (as applicable).

“Website” shall mean <https://www.bajajfinserv.in>

2. Scope

- 2.1. In addition to the terms set out in the Application Form, the Loan Term Sheet and/or Chargeslip, the Transaction SMS and other conditions as agreed between BFL and the Customer and communicated from time to time, these Master Terms and Conditions shall govern the Loan and the EMI Network Card. These Master Terms and Conditions, in itself, does not create, transfer or record any rights or obligation of BFL, and shall be read along with the provisions of the Application Form, the Loan Term Sheet and/or Chargeslip and the Transaction SMS, as the case may be.
- 2.2. The Mode of Application will be available subject to Applicable Laws including the Telecom Commercial Communications Customer Preference Regulations, 2018 (as may be amended from time to time). The Master Terms and Conditions applicable to the Loan which may be availed by the Customer have been uploaded on the Website and may be downloaded by Customer from the Website.
- 2.3. A Customer shall be deemed to have read, understood and accepted the Master Terms and Conditions upon consenting to avail the Loan. The Loan may be granted to the Customer as per the terms of the Master Terms and Conditions and other documents as may be applicable and approved by the Customer and is subject to the policies of BFL. The Loan may be granted at the sole discretion of BFL and will be subject to the following conditions:
 - (i) The Customer should be at least 18 (eighteen) years of age or above and is of sound mind and has read and understood the Master Terms and Conditions. A translated copy of this Master Terms and Conditions in the relevant vernacular language shall be available on BFL's website and also can be made available to the Customer on demand.
 - (ii) The Customer is not an undischarged insolvent and there are no insolvency proceedings pending against the Customer. Further, the Customer has not at any time been adjudged as an insolvent, and has not at any time suspended payment to his/her creditors or has not at any time made, a composition with them; or has not at any time been convicted by a court.
 - (iii) Applying for Loan by any Mode of Application by the Customer to BFL, shall be deemed as a valid acceptance of the Master Terms and Conditions by the Customer.
 - (iv) Communications may be provided by BFL to the Customer by using the Acceptable Means of Communication and such communication shall be deemed as a valid and authentic communication by BFL, and BFL shall not be responsible or liable for any error on the Customer's part or on the part of the mobile service provider in this regard.
 - (v) Any consent/communication provided by the Customer by way of the Acceptable Means of Communication shall be deemed as a valid and authentic consent/communication by the Customer, and BFL shall not be liable for any error on the Customer's part or on the part of the mobile service provider.
 - (vi) The Customer agrees that the Master Terms and Conditions may be amended and/or modified and/or supplemented from time to time due to any reason including due to any change in the market conditions and the Customer shall be obligated to comply with such revised terms and conditions. Any change to the terms of the Master Terms and Conditions shall be communicated to the Customer by way of the Acceptable Means of Communication. The revised terms under the Master Terms and Conditions shall be accessed, read and downloaded by the Customer from the Website. The revised Master Terms and Conditions shall be effective and applicable prospectively. Circulation of the amendment by way of the Acceptable Means of Communication by BFL to the Customer with respect to the revised Master Terms and Conditions shall be sufficient intimation to the Customer for effectiveness and applicability of the revised

Master Terms and Conditions. Such revised Master Terms and Conditions shall hold true, valid and applicable with respect to the Loan and for any new Loan that may be availed by the Customer.

3. Loan

- 3.1. The Loan may be granted by BFL to the Customer for purchase of the Product from the Merchants as per the Master Terms and Conditions/Application Form and such other document as may be deemed necessary by BFL.
- 3.2. The Customer understands and agrees that the loan limit provided to the Customer and/or the EMI Network Card provided shall be as per BFL's internal criteria and at its sole/absolute discretion. BFL may at its sole and absolute discretion reduce and/or cancel the loan limit at any time, revoke and/or temporarily suspend the EMI Network Card with or without prior notice and without assigning any reason to the Customer including due to reasons deemed fit by BFL and/or default by the Customer on existing Loan(s). The Customer shall be bound by such reduction or cancellation in the loan limit and hereby confirms that BFL shall not be liable to the Customer or any person in any manner whatsoever on its decision to recall or reduce or cancel the loan limit.

3.3. Disbursement

- (a) The Customer's Application Form shall be processed as per the policies, standard practice of BFL and pursuant to Valid Confirmation by the Customer, it shall be deemed as disbursed once the Loan amount or part of the Loan amount is transferred from BFL's account to the Merchant Account on behalf of the Customer.
- (b) BFL shall disburse the proceeds under the Loan directly to the Merchant for and on behalf of the Customer, which along with the finance charges as mentioned in Application Form/ Loan Term Sheet and/or Chargeslip / Transaction SMS shall be the total amount due from the Customer to BFL. Such amount outstanding shall be repaid by Customer to BFL, as per the Master Terms and Conditions and such other documents accepted by the Customer.
- (c) The Customer shall utilize the Loan amount only for purchase of the identified Product and for the payment of expenses incidental thereto and for no other purpose.
- (d) Notwithstanding anything provided to the contrary, in the event of any incorrect disbursement by BFL, for any reason whatsoever, the Customer hereby agrees unconditionally to cooperate with BFL, take all steps and actions that may be required by BFL and to execute such letters or documents as BFL may require it to do so as to recover or reverse such incorrect disbursement.

3.4. Interest, Charges and Fees

- (a) The interest, charges and other fees payable by the Customer on any Loan such as Bounce Charges, Charges for prepayment, Upfront Interest, Penal Interest, service charges, Processing fee, Convenience fees, other charges, etc. may be modified at the sole and absolute discretion of BFL. BFL shall ensure that changes in interest rates and such fees or charges are effectuated only prospectively and due notice of the same is provided to the Customers through the Acceptable Means of Communication. The Customer shall be bound by such revision made by BFL and shall be governed by the Master Terms and Conditions and Commercial Terms applicable to such Loan. The service charges, , processing fee and/or any other charges or fee applicable on the Loan and payable by the Customer may be adjusted against the amounts to be disbursed under the Loan to the Merchant or the Customer shall be liable to pay the same in such manner and within such period as may be informed to the Customer.

- (b) The EMI amount shall automatically stand increased due to increase in any rates, taxes, charges, imposts, levies and monies whatsoever that are or may be levied on the Loan or on the transaction contemplated herein. Such increase in rates, taxes, charges, imposts, levies and monies as stated above shall automatically form part of the Commercial Terms.

3.5. Repayment

- a) The Customer shall repay the Loan and applicable finance charges in EMIs in the manner and as specified in the Commercial Terms/Application Form. Where an EMI Network Cardholder has requested for an Add-on Card, the EMI Network Cardholder shall be obliged and liable to repay the Loan(s) availed using such Add-on EMI Network Card (s) linked to the such Customer's primary EMI Network Card and all applicable finance charges in relation thereto, in EMIs in the manner and as specified in the Commercial Terms.
- b) The Customer has given or shall give ECS/ NACH mandate or any other electronic or other clearing mandate in favor of BFL, covering all the Outstanding amount. The ECS / NACH mandate or any other electronic or other clearing mandate given or to be given in favour of BFL by the Customer holding the primary EMI Network Card, shall also cover all Outstanding payments in relation to the Add-on EMI Network Card(s)/co-branded EMI Network Card(s) linked to such Customer's EMI Network Card.
- c) ECS/ NACH mandate or any other electronic clearing mandate given by the Customer shall be valid throughout the respective date of such ECS/ NACH mandate given by the Customer and the same shall be valid for the initial Loan as well as the subsequent Loans availed or to be availed by the Customer, from time to time, under these Master Terms and Conditions. BFL shall present such mandate from time to time in the Customer's bank account towards the payment of the Outstandings, with or without advance intimation to the Customer and the Customer shall not claim that the ECS/ NACH mandate or such other mandate given by the Customer is invalid due to any reason whatsoever.
- d) If EMI/Monthly Instalment is presented on non-Business Day and if the same is not cleared by Bank, EM/Monthly Instalment shall be re-presented on immediate next Business day for such EMI/Monthly Instalment payment.
- e) The Customer shall ensure availability of sufficient funds in the bank account on which ECS/ NACH mandate or such other mandate has been given by the Customer in favour of BFL and the Customer shall not at any time close such bank account and/ or issue any notice instructing BFL to suspend the ECS/ NACH mandate or instruct the relevant bank to terminate or revoke the ECS/ NACH mandate till such time the outstanding payments are due and payable or till validity of EMI Network Card (including renewed period) or till existence of relationship with BFL, whichever is later. The Customer shall ensure that the bank account shall be debited towards the EMI and in case bank account has not been debited, the Customer shall be obliged to inform BFL in this regard within 3 (three) days from the due date of such EMI. If the Customer intends to change the existing ECS/NACH mandate, the Customer shall submit the fresh ECS/NACH mandate to BFL at least 15 (fifteen) days prior to the subsequent EMI due date. BFL shall be entitled to present the ECS/NACH for debiting the Customers bank account towards the payment of annual fees of EMI Network Card, , joining fee and such other fees/charges applicable on the Customer, as per these Master Terms and Conditions.
- f) The Customer agrees, confirms and understands that BFL shall, at its sole discretion, at multiple occasions on different dates, present in the Customer's bank account, the ECS/ NACH mandate or any other electronic or other clearing mandate (given by the Customer in favour of BFL covering all the Outstandings) which returns unpaid, for recovering the outstanding dues from the Customer. The Customer shall not dispute, complain or object to such multiple re-presentation by BFL.

- g) Any dispute or difference of any nature whatsoever shall not entitle the Customer to withhold or delay payment of any EMIs or any other amounts and the ECS/ NACH mandate or any other electronic or other clearing mandate shall be presented to the designated bank on the respective due dates.
- h) All sums payable by the Customer to BFL shall be paid without any deductions whatsoever. Credit/discharge for any payments made by the Customer shall be given only on realization of the amounts due.
- i) The Customer shall observe and perform all the obligations under the Master Terms and Conditions. The EMI Network Cardholder holding the primary EMI Network Card shall observe and perform all obligations under the Master Terms and Conditions in relation to the Loan(s) availed using the Add-on EMI Network Card(s) linked to such primary EMI Network Card including the terms governing repayment.
- j) Any payments made by the Customer through a cheque, shall be effective only when the cheque is cleared and amount under such cheque is realized by BFL.

3.6. Prepayment

Upon receiving a specific written request from the Customer and/or at BFL's sole discretion, the Loan may be foreclosed/partly prepaid upon collecting applicable Charges for prepayment, as may be decided by BFL from time to time.

3.7. Other conditions of Loan

- (a) Any advance EMI and/or security deposit/ initial payment made by the Customer and as more specifically described in the Commercial Terms of a Loan, towards any Outstanding amount shall be subject to any adjustment against amounts due to BFL.
- (b) In respect of any delayed payments, any sums received by BFL from the Customer shall be appropriated first against the Bounce Charges and/or Penal Interest and thereafter against the overdue EMI payments or any other claims under the Master Terms and Conditions.
- (c) Notwithstanding anything stated elsewhere in the Master Terms and Conditions, the EMI, any amounts outstanding under the Loan, fees, expenses, and all other sums whatsoever payable by the Customer to BFL and/or in connection with the Loan (*the "Outstanding(s)"*) shall be payable by the Customer to BFL on demand. The Customer shall be obliged to pay the Outstanding(s) as per the Master Terms and Conditions and the Customer shall within 7 (seven) days of being so called upon, pay the whole/part of the Outstanding(s) to BFL without any delay or demur.

The Customer shall be exclusively responsible to take possession and get the delivery of the Product from the Merchant and BFL shall not be liable for any delay in delivery or non-delivery of the Product and/or with respect to the quality, quantity, condition, fitness, suitability or otherwise whatsoever of the Product.

- (d) The Customer shall not sell or transfer the Product to any other individual(s) or entity(s) in any manner until or unless the total Loan liabilities are discharged or paid to the satisfaction of BFL.
- (e) The Customer shall be responsible to keep the Product in his / her safe custody and ensure that it is untampered, undamaged and in a good workable condition and/or otherwise whatsoever during the tenure of Loan and/or till such time the complete Loan amount is paid/settled to the satisfaction of BFL.

- (f) The data security (if any), in the Product shall be at the sole risk and responsibility of the Customer. BFL shall not have to any responsibility of Data in the Product and BFL not liable and responsible for the loss of the same in any manner whatsoever.

3.8. Undertaking

(A) The Customer shall at all times:

- (i) Comply with the Applicable Laws;
- (ii) Use the Product(s) only for personal use of the Customer and not use the Product(s) for unlawful or any antisocial purposes;
- (iii) Not part with the possession of the Product(s) until the Loan is fully repaid in any manner whatsoever;
- (iv) Not do or suffer any act or thing whereby the Product may be detained or taken in the execution under legal process, or by any public authority or government department;
- (v) Not use or permit the use of the Product for any purpose not permitted by the terms of the insurance/warranty policy for the relevant Product, nor do or permit to be done any act or thing which might render the insurance/warranties for the relevant Product invalid;
- (vi) Pay and bear all duties, charges and other imposts and obligations including but not limited to insurance, existing as well as in future, in respect of the Product and the transaction;
- (vii) Do all such things and execute all such writings as may be necessary from time to time for duly or more perfectly securing the repayment of the Loan;
- (viii) Not default or delay in the payment of the EMI or Customer's dues beyond the due dates; and
- (ix) Not create any charge/lien/security interest of whatsoever nature on the Product or sell, gift or transfer the possession of the Product to any third party until outstanding Loan amount has been paid to the satisfaction of BFL and No Dues certificate is issued by BFL.

(B) Customer unconditionally agrees and acknowledges:

- (a) That it will be his/her sole responsibility to ensure that the use of name, password, date of birth, OTP and other credentials (collectively referred to as "**Confidential information**") for securely accessing the online/digital/phone based platform of BFL including digital EMI Network Card, are kept confidential and not disclose to any third party. Further he/she shall take all possible care to prevent discovery of such Confidential information by any person, failing which BFL shall not be liable for any loss/damage arising as a consequence thereof. In case of any unauthorized usage of the same, the Customer alone shall be liable for the loss/consequences arising out of such unauthorized usage.
- (b) That he/she shall be solely responsible for the selection, maintenance, security and operation of the electronic device and for all issues relating thereof.
- (c) That his /her electronic devices are free of viruses and harmful components and further such devices would be protected by installing reputed antivirus software to ensure safety/security of the Confidential information.
- (d) To protect himself/herself from electronic frauds (including but not limited to email, thirdparty Application, online, digital and phone based frauds) and to exercise utmost

care, caution and diligence while responding and accessing these fraudulent emails and websites to protect themselves against such frauds and criminal acts.

- (e) To reach out to the nearest BFL branch or to contact BFL to check the authenticity of claim made by any person in/through any suspicious email/phone call/communication.
- (f) Until all the Loan liabilities are cleared / discharged by the Customer to BFL's satisfaction, BFL shall have:
 - (i) the device access control in Active Status by installing the electronic application(s)/Apps within the Product, which will be managed and directly by BFL and/or through its Service Provider(s) for sending Notices or displaying such Notices on the screen of the Product (purchased by the Customer from time to time);
 - (ii) The device access control shall continue to remain in Active Status;
 - (iii) the right to disable the functionality of the Product any time by providing notification on the Product; and
 - (iii) the right to restrict the Customer from removing/deleting the electronic application(s)/ Apps during the Loan tenure and/or in the event of non-payment of outstanding dues or EMI as the case may be.

For the sake of clarity, BFL's right to have access control of the Product in active status. Shall continue even after receipt of any payment(s) made pursuant to committing any default and Customer waives his/her right to seek removal of the electronic application(s)/Apps.

4. EMI Network Card

The use of the EMI Network Card is subject to terms and conditions mentioned herein:

4.1. EMI Network Card is **not** a credit card, smart card, stored value card, charge card, etc. and is used only for the purpose of identification and authentication of the Customer while lending/providing the Loan. EMI Network Card may be issued either as a physical card or in an electronic/digital form by BFL.

4.2. Fees & charges:

- a) **Joining Fee** - All Customers applying for the EMI Network Card would be charged a nominal joining fee at the time of submission of the application for the EMI Network Card. If a Customer applies through BFL's online portal or is an existing Customer to whom BFL has offered the EMI Network Card on the basis of his/her existing records with BFL and has not paid the joining fee for the EMI Network Card, then the applicable charges would be deducted.
- b) **Annual Fee** - All EMI Network Cardholders, who have not availed Loan using the EMI Network Card in the preceding year, will be charged an annual fee. Preceding year will be calculated effective from the validity month mentioned on the EMI Network Card.

FOR EXAMPLE:

If the EMI Network Card is issued in the month of February 2019 (referred to as 'Member Since', on the EMI Network Card) the date for payment of the annual fee will be March, 2020.

- c) BFL may levy other charges and fees in relation to EMI Network Card, as may be decided by BFL in its sole discretion, from time to time. Further, the joining fee, annual fee and other charges or fees payable by the Customer with respect to EMI Network Card may be modified at the discretion of BFL. Such other charges and fees mentioned above will be levied, and/or revision in joining fee, annual fee and other charges or fee applicable in relation to EMI Network Card will be effected, by BFL prospectively and due notice of the same will be

provided to the Customer through the Acceptable Means of Communication. The Customer shall be bound by such levy and/or revision made by BFL and the same shall be governed by the Master Terms and Conditions.

4.3. Card Services:

The EMI Network Card is property of BFL and is non-transferable. The usage of the EMI Network Card is subject to the specific terms and conditions and any stipulated changes/prescribed conditions as per the BFL's policy from time to time and the Applicable Law.

4.4. Card Usage:

- (a) Subject to compliance of KYC norms as detailed in clause 4.9, the EMI Network Card can be used for identification/authentication under the following methods:
 - (i) By swiping the physical EMI Network Card at any of Merchant counters or at BFL branches; or
 - (ii) By entering the EMI Network Card number/registered mobile number/, Transaction Code provided by BFL and the name of the card holder at any of Merchant counters or BFL branches; or
 - (iii) By using the BFL online platform, Merchant online platform and entering the EMI Network Card number/registered mobile number and Transaction Code provided by BFL.
- (b) In case of use by 4.4 (a)(i) or 4.4 (a)(ii) above, one photo identification card of the Customer acceptable to BFL and the Merchant may be required to be shown.
- (c) EMI Network Cardholder is required to enter his/her PIN or Transaction Code for validating his/her identity when using the EMI Network Card by 4.4 (a) (iii) above. PIN refers to the security code provided by BFL or chosen by EMI Network Cardholder for usage of EMI Network Card.
- (d) Once the Customer identity is authenticated, the EMI Network Cardholder will receive a SMS providing the Commercial Terms of the proposed Loan being offered ("**Transaction SMS**"). The Transaction SMS shall also contain a specific numeric code or one-time password provided by BFL (the "**Transaction Code**").
- (e) Once the EMI Network Cardholder has read and understood the terms and conditions provided in the Transaction SMS and if these are acceptable to the Customer, he/she shall convey his/her acceptance by entering the PIN or Transaction Code at a Merchant counter or on the BFL online portal or Merchant/BFL partner portal.
- (f) The EMI Network Cardholder unequivocally agrees and acknowledges that entering of the PIN or Transaction Code shall be deemed as the valid and binding acceptance by the EMI Network Cardholder of all the terms and conditions in the Transaction SMS.
- (g) Where the EMI Network Cardholder wishes to return Product(s) bought at the Merchant outlet by using his/her EMI Network Card, the Loan will only be cancelled upon the Merchant accepting the Product and the EMI Network Cardholder receiving a confirmation of the Loan cancellation from BFL. Further, in the event the aforesaid Loan cancellation is, on or after the EMI due date as per the Commercial Terms and as a result of return of Product(s) at the Merchant outlet, the EMI will be refunded net of applicable charges within a period of 60 (sixty) days from the date of Loan cancellation.

4.5. EMI Network Card Rewards Program:

BFL has devised Reward Points program under which the EMI Network Cardholder shall be eligible for award of Reward Points on usage of the EMI Network Card. The Reward Points shall accrue from such date as communicated to the EMI Network Cardholder by BFL through any Acceptable Means of Communication.

- (a) Every time an EMI Network Cardholder uses the EMI Network Card, and avails a Loan, he/she may obtain certain BFL Reward Points as per the existing Rewards Points program of BFL.
- (b) BFL Reward Points can then be redeemed at various outlets of Merchants. A list of such Merchant outlets may be obtained on the BFL's Website.
- (c) Any redemption of the BFL Reward Points shall be subject to these terms and conditions and also additional terms as may be available and updated on the Website from time to time. Further, the EMI Network Cardholder understands that in addition to the aforesaid, the terms and conditions of the respective Merchant outlets will also be applicable.
- (d) BFL Reward Points accumulated by the EMI Network Cardholder can be viewed by logging in to Experia (B2C Portal) using the login ID.
- (e) For successful redemption of the Reward Points, the EMI Network Cardholder shall enter the PIN at the Merchant outlet and satisfy any other conditions that may be stipulated by the Merchant.
- (f) BFL Reward Points are not redeemable against cash and cannot be sold, transferred or assigned to any other person or in any manner whatsoever.
- (g) BFL reserves the right to reverse and cancel BFL Reward Points from an EMI Network Cardholder's account, in case of cancellation of Loan or default on repayment of the Loan. Customer shall have no right to dispute such reversal or cancellation.
- (h) BFL Reward Point account of the EMI Network Cardholder will be closed and all outstanding BFL Reward Points will expire, at the sole discretion of BFL, upon the following events:
 - a. Death of a Customer
 - b. Disqualification of a Customer, arising out of his/her misconduct, fraud and misuse of BFL Reward Points
 - c. Violation of any central/state/local laws, statutes or ordinances.
- (i) BFL may at its own discretion change without prior notice, the Merchant outlets and/ or the number of BFL Reward Points required for redemption and / or the rate of earning for BFL Reward Points.
- (j) BFL reserves the right to suspend or terminate the BFL Reward Points program at any time without prior notice to the EMI Network Cardholder.
- (k) The Customer hereby authorizes BFL to send regular SMS updates, transactional alerts, promotional messages, qualification messages, any other notification in relation to BFL Reward Program and/or other offers.

4.6. EMI Network Card Validity:

- (a) The EMI Network Card would be valid for an initial period of 15 years from the date of issuance of the EMI Network Card, and
- (b) EMI Network Card shall be auto-renewed consequently for a period of 15 years, until customer attains 75 years of age.

4.7. Closure/Cancellation/Termination/Withdrawal/Suspension of EMI Network Card account:

- (a) The validity period of the EMI Network Card may get extinguished: (i) if the Customer initiates closure or cancellation or blockage request of the same; (ii) where BFL may decide to withdraw or terminate or suspend the service of EMI Network Card at any time for any reason. In the event of termination/withdrawal/suspension of EMI Network card for any reason, BFL shall not have any liability to the EMI Network Cardholder or any other person in this regard. If the EMI Network Cardholder wishes to cancel or block or close EMI Network Card account, a request to cancel or block or close the EMI Network Card, as the case may be, can be made to BFL through BFL's CustomerCare call center or by logging on to BFL's online portal. Upon closure of the EMI Network Card account, the Reward Points accumulated shall automatically stand cancelled and terminated.
- (b) For each valid transaction initiated and approved by the BFL on the EMI Network Card, a new Loan account will be created by BFL, provided that BFL may at its sole discretion and on the basis of its internal policies (including but not limited to risk policies) reject loan transaction/authorization initiated through the EMI Network Card. Further BFL may require additional documentation from the Customer for approving the said loan transaction.

4.8. Lost/Stolen/Damaged:

In a scenario where an EMI Network Card is lost, stolen or damaged, EMI Network Cardholder shall inform BFL immediately and call /write to BFL Customer Care and request for blocking the earlier EMI Network Card before reissuance of a new EMI Network Card. Usage of Reward Points by a person other than the Customer, in such case, shall not be the responsibility of BFL and Customer will not be eligible to request for fresh allocation of Reward Points.

4.9. Change of Know Your Customer (KYC) or bank details:

Customer is obliged to proactively report / update any changes in the EMI Network Cardholder's registered KYC/ Customers registered mobile number/registered email ID, with BFL or bank account information in BFL's records by submitting self-attested supporting documents to BFL Representatives at the counter/kiosk of BFL. EMI Network Cardholders could also log on to Experia (Customer Portal) using the login ID and make the necessary changes, or call the BFL Customer Care number and follow the applicable process and provide required documents to have the same updated in BFL records.

4.10. Health EMI Network Card terms:

The terms and conditions provided below are in addition to the EMI Network Card terms provided herein :

- a) **Permitted use of Health EMI Network Card:** The Health EMI Network Card can be used only at limited Life Care Counters (LCF) including Multi Specialty Hospitals (MSH), Non-MSH and diagnostic centres and such other counters as may be decided by BFL at its sole discretion ("**Selected Business Associates**"). Updated list of Selected Business Associates can be accessed through <https://www.bajajfinserv.in/emi-network-multispeciality>. Apart from what is permitted above, the Health EMI Network Card cannot be used for any other purpose. Accordingly, purchase on e- Commerce platforms and of retail (apparel, footwear, small appliances, travel, coaching classes, hotels, eyewear, accessories etc.), consumer durables, digital, lifestyle products, etc., through Health EMI Network Card is prohibited.
- b) Details of the treatments eligible for Loan and benefits under the Health EMI Network Card are listed on BFL Website- <https://www.bajajfinserv.in/emi-network-multispeciality>.

For each transaction initiated by Customer, BFL may require additional documentation(s) from the Customer for evaluating the same and BFL may approve or reject the same at its

sole discretion. In case if approval is provided by BFL on the Health EMI Network Card, a new Loan account will be created by BFL.

- c) In the event of an unauthorized access to or use of Health EMI Network Card, Health EMI Network Cardholder shall immediately inform BFL and call or write to BFL's Customer and request for blocking the Health EMI Network Card. However, if any unauthorized use of the Health EMI Network Card comes to the notice of BFL, it shall reserve the right to block the Health EMI Network Card and intimate the same to the Customer.

BFL is not an issuer/provider of the products purchased/services availed by the Customer through the EMI Network Card/Health EMI Network Card. The Merchants and Selected Business Associates may provide different/distinct offers under EMI Network Card/Health EMI Card Customers. Such offers shall be subject to specific terms and conditions that may apply to the same, which shall be in addition to the terms and conditions mentioned herein. Accordingly, BFL shall not be responsible for the quality or any assurances and/or representations made in relation to such products/services/offers provided by third parties. BFL shall not be liable for any delay in delivery or no-delivery of product and services and/or with respect to the quantity, quality, conditions, fitness, suitability or otherwise whatsoever of the product/services.

5. Default

5.1. An 'Event of Default' shall be deemed to have occurred if:-

- (a) An EMI or any payments due by the Customer has not been paid on the relevant due date;
- (b) The Customer does not comply with the obligations contained in the Master terms and Conditions/Application Form/Sanction cum Loan Terms Sheet/ Sanction cum Chargeslip/ and/or other documents executed by the Customer with BFL;
- (c) It is found that the Customer has made any misrepresentations to BFL;
- (d) The Product purchased out of the proceeds of the Loan is confiscated, attached, taken into custody by any official, authority or other person subject to any proceedings, or is disclaimed, endangered, stolen or damaged or bodily injury is caused to any third party by accident;
- (e) The Customer dies, becomes insolvent or any insolvency proceedings initiated against Customer or the Customer compounds with his creditors or permits any attachment or sequestrations or other process against any of his/her assets or properties; and/or
- (f) The Customer commits any default under any other Loan terms and conditions with BFL.

5.2. Upon the occurrence of an Event of Default, the following actions shall be initiated by BFL, without prejudice to the other remedies available under law or in equity:

- (a) In case of default by reason of dishonour of (i) the cheque/ ECS/ NACH mandate signed by the Customer; or (ii) any other electronic or other clearing mandate approved by the Customer, when used or presented by BFL towards repayment of dues by the Customer, BFL shall levy on the Customer (A) late payment charges as a penalty at the rate as specified on the Website for the period from the due date of the installment till the same is finally paid by the Customer; and (B) **Bounce Charges as applicable from time to time, for each month/per default/dishonour .**
- (b) In case of default by reason of the ECS/ NACH mandate/ any other electronic or other clearing mandate being dishonoured, necessary legal proceedings under Section 138 of Negotiable Instruments Act, 1881 or Section 25 of the Payment and Settlement Systems Act, 2007 or under other provisions of Applicable Law shall be initiated against the Customer.

- (c) BFL may initiate necessary actions and any other legal remedies against the Customer under appropriate provisions of the Civil Procedure Code 1908, Criminal Procedure Code 1973, Indian Penal Code 1860, and or under any other Applicable Law which may be enacted or in force to protect the interest of BFL.
- (d) The Customer understands that in the event of the Customer committing a default under the Loan, BFL reserves the right to contact and/or visit the Customer to call upon the Customer to pay the Outstanding dues and seize, possess or sell the Product, upon BFL following the due procedure prescribed under the Applicable Laws.

Upon the occurrence of an Event of Default as aforesaid, the Outstandings shall forthwith become due and payable to BFL, without any notice to the Customer; and if the Customer fails to pay the Outstandings or any part thereof, the Customer undertakes to forthwith surrender to the BFL or its representatives the Product or any other asset of the Customer of value sufficient to satisfy the Outstanding dues or part thereof not paid by the Customer and BFL shall, on behalf of Customer, shall be entitled to dispose off the same and adjust the proceeds against the Outstanding dues. If there is any deficit, the same shall be made good to BFL by the Customer, without prejudice to the forgoing and in addition thereto, and the ECS/ NACH mandate or any other electronic or other clearing mandate referred to herein above shall also be presented for payment any number of times in a month until all Outstanding dues under the Chargeslip/Transaction SMS and the Master Terms and Conditions are fully paid to BFL. Further, the Reward Points accumulated by the Customers shall stand cancelled with no recourse for redemption of the Reward Points.

6. Information Obtention and Disclosures

- 6.1 Customer hereby consents and authorizes BFL to obtain and disclose as it may deem appropriate and necessary, all or any:
 - a) information and/or data relating to the Customer;
 - b) information and/or data relating to the Loan;
 - c) obligations assumed/to be assumed by the Customer in relation to the Loan under the Chargeslip/ Transaction SMS/Application Form; and/or
 - d) Event of Default, if any, committed by the Customer in discharge of the aforesaid obligations,

from/to the Credit Information Companies ("**CICs**") including but not limited to Credit Information Bureau (India) Limited ("**CIBIL**"), Central KYC Registry(CKYC Registry), NeSL, NSDL, Information Utilities ("**IU**") or any other person pursuant to the Insolvency and Bankruptcy Code 2016 or any other existing or future credit bureaus/credit reference agencies or any third party agency for the purpose of availing any support services. CIC's, CIBIL, CKYC Registry, IU and/or any other agency, authorized by RBI to do so, may use and/or process the aforesaid information and/or data disclosed by BFL in any manner as deemed fit by it. CIC's, CIBIL, CKYC Registry, IU and/or any other agency, authorized by the RBI to do so, may furnish for consideration, the processed information and/or data or products thereof prepared by it to BFL or other financial institutions and/or other credit grantors or registered users, as may be necessary in the usual course of business or as may be specified by RBI. The Customer further represents that, all information and/or data furnished by the Customer or on Customer's behalf, to BFL from time to time shall be true and correct in all respects.

- 6.2 Customer agrees and confirm that BFL is entitled
 - a) To seek/obtain any other information, relating to me, from any third party as part of due diligence for providing services.
 - b) To procure/avail my credit information report from CICs including CIBIL and provide it to me by deducting applicable charges for the same
- 6.3 The Customer confirms that BFL may also disclose any information / documents relating to the Customer to the BFL's group companies for promotional purposes.

7. **Dispute Resolution and Jurisdiction**

- 7.1. The Master Terms and Conditions shall be governed by the laws of India.
- 7.2. Any claims and disputes arising out of or in connection to the Loan, including these Master Terms and Conditions/other documents provided for availing Loan or its performance thereof, shall be referred to a sole arbitrator for adjudication, who shall be appointed in the following manner:
- (a) BFL shall address a notice to the Customer suggesting the names of not more than three arbitrators, from whom, the Customer shall, either:
 - I. Confirm acceptance of one among the proposed names as the sole arbitrator and confirm in writing to the BFL within a period of *ten (10)* days from the date of notice ("**Notice Period**"); **or**
 - II. convey objection if any in writing to the BFL, against the proposed names of the sole arbitrator within the said Notice Period.
 - (b) However, if BFL does not receive any response from the Customer within the said Notice Period, BFL shall construe the same to be deemed consent/acceptance by the Customer for the appointment of the sole arbitrator.
 - (c) The venue of arbitration shall be either at Pune or the State capital, at the sole discretion of the BFL. The arbitration shall be conducted under the provisions of the Arbitration and Conciliation Act, 1996 together with its amendments, any statutory modification or re-enactment thereof for the time being in force. The arbitration proceeding shall be conducted in English language. The award of such arbitrator shall be final and binding upon the Customer and BFL. Pending the passing of final award, the Customer shall be liable to perform all its obligations under these Master Terms and Conditions.
- 7.3. The Customer expressly acknowledges and agrees that, for the purposes of the Master Terms and Conditions, the courts at Pune shall have exclusive jurisdiction.

8. **Lien/Set-off**

BFL may, but is not obliged to, exercise lien against any other account held with BFL and/or adjust and set off any Outstanding dues from the Customer from any account with BFL. BFL shall also reserve the right to retain the title deeds or other security documents till such time all the outstanding dues are paid by the Customer. BFL may as soon as reasonably practicable after the exercise of such right of set off, notify the Customer of such exercise. In the event of exercise of lien against any other existing account, BFL shall provide a reasonable notice prior to exercise of lien against any account of the Customer.

9. **Notices**

Any notices to be given to the Customer in respect of the Master Terms and Conditions shall be deemed to have been validly given if provided by using the Acceptable Means of Communication, provided notices shall be deemed to have been delivered: (i) *3 (three)* days following dispatch by registered post; (ii) at the time so delivered, if delivered personally; (iii) at the time when such electronic message enters into such Customer's computer or any other electronic device, as the case may be, if delivered by e-mail or through any other electronic form. If the notices are sent by email, the same can be sent to the email address provided by the Customer or such other email address as may be intimated by the Customer for such service of notice.

10. **Applicability of the Master Terms and Conditions**

- 10.1. The Master Terms and Conditions shall apply to the Customer until there are any Outstanding dues and/or till the time the Customer holds a valid EMI Network Card.

10.2. Upon the Customer paying to BFL the Outstanding dues, the Customer may download the 'No Due Certificate' with respect to repayment and no dues under the Loan from the Website or visit the BFL branch for the same.

11. Miscellaneous

11.1. The contents of the Master Terms and Conditions have been fully explained to and understood by the Customer at the time of availing of the Loan.

Any statement of account furnished by BFL regarding the balance amount due and payable by the Customer under the Master Terms and Conditions shall be accepted by and be binding on the Customer, and shall be conclusive proof of the amounts due from the Customer to BFL. Without prejudice to the above, if the Customer desires to question any statement or any part thereof, the Customer shall furnish BFL full details of the same within 15 (fifteen) days of the receipt of the statement by the Customer, and BFL may consider the same and the Customer shall not be entitled to object thereafter on any ground whatsoever. It is however clarified that the Customer shall not be entitled to delay any payment of EMI on the ground of the statement of account furnished by BFL being disputed or any other ground.

11.2. Customer may access BFL's fair practices code on the Website.

11.3. The obligations of the Customer under the Master Terms and Conditions along with the Loan Term Sheet and/or Chargeslip, the Transaction SMS, the Application Form as the case may be are independent and severable. If any obligation is found not enforceable by a court of law, for any reason whatsoever, the Customer shall continue to remain bound by the other obligations stipulated herein.

11.4. BFL may, on request and with consent, of the Customer, and after execution of necessary documents/terms in the form and manner acceptable to BFL, consolidate the outstanding Loans of the Customer into a single personal loan. Further the repayment schedule, interest rate applicable and applicable fees and/charges for such personal loan shall be governed by the terms and conditions executed between BFL and Customer, for such consolidation.

11.5. The rate of penal charges, service charges and other charges payable and/or agreed to be paid by the Customer under the Master Terms and Conditions are reasonable and acceptable to the Customer. The Customer understands and agrees that all fees and charges levied by BFL under the Master Terms and Conditions in relation to the Loan and EMI Network Card are non-refundable and non-transferable.

11.6. BFL shall at any time, be entitled to assign, sell, securitize, discount or transfer all or any part of BFL's rights and obligations under the Loan and the Master Terms and Conditions, to any person(s)/entity with or without or by mere intimation/notice to the Customer and in such manner as BFL may deem appropriate from time to time. The Customer shall not be entitled to assign or in any manner transfer any rights or obligations under the Master Terms and Conditions.

11.7. These revised Master Terms and Conditions shall override and supersede the previous Master Terms and Conditions.

BFL Customer Care Contact details:

- a) For any queries, visit our website <https://www.bajajfinserv.in/reach-us>. Select the <Email Us> tab and follow the directions to get your query resolved.
- b) EMI Network Cardholders may also call BFL Customer Care for any grievances/queries related to EMI Network Card at 8698010101. This is not a toll-free number and normal call charges will be applicable

- c) As our esteemed customer, you are cautioned NOT to access online search engines or any other domain or website for contact details of BFL, as it may bear the risk for you in form of accessing any fake or phishing websites, resulting in losing your confidential information/any other loss to unidentified fraudster and BFL shall not be liable or responsible for any such claim/loss arising from the conduct of the customer.